

**Daily Market Report**

3/08/2010 18:28

Grain Delivered To Graincorp Sites										
Wheat	OLD CROP 09/10 Harvested					**NEW CROP 10 / 11 Harvested**				
	Goondiwindi West	Moree	Narrabri	Gunnedah	Baradine	Goondiwindi West	Moree	Narrabri	Gunnedah	Baradine
APH1	\$262.00	\$252.40	\$258.20	\$263.10	\$252.00	\$280.00	\$266.40	\$277.50	\$281.00	\$274.00
APH2	\$259.00	\$248.40	\$255.50	\$260.00	\$250.00	\$278.00	\$263.25	\$271.50	\$279.00	\$272.00
H1	\$239.00	\$240.25	\$248.50	\$253.00	\$224.00	\$262.00	\$258.40	\$264.20	\$269.10	\$262.00
H2	\$246.00	\$235.25	\$243.50	\$248.00	\$235.00	\$262.00	\$248.40	\$256.50	\$264.00	\$256.00
AUH2	\$241.00	\$229.00	\$235.00	\$240.00	\$226.00	\$255.00	\$244.25	\$252.50	\$260.00	\$243.00
APW1	\$240.00	\$226.40	\$233.50	\$241.00	\$232.00	\$257.00	\$240.40	\$248.50	\$256.00	\$246.00
ASW1	\$239.00	\$223.00	\$230.50	\$238.00	\$220.00	\$244.00	\$232.25	\$240.50	\$248.00	\$238.00
AGP1	\$237.30	\$219.25	\$227.50	\$235.00	\$214.00	\$235.00	\$220.40	\$227.50	\$235.00	\$228.00
HPS1	\$229.00	\$225.25	\$233.50	\$241.00	\$209.00	\$232.00	\$224.25	\$232.50	\$233.00	\$226.00
FED1	\$235.00	\$219.25	\$227.50	\$235.00	\$205.80	\$232.00	\$217.25	\$225.50	\$233.00	\$226.00
AH9	**Contracting From ALL Upcountry Sites **** Call to confirm Multi-Grade base and spreads** Call For Track Newcastle Bids.									
Durum	Goondiwindi West	Moree	Bellata	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Bellata	Spring Ridge	Willow Tree
	DR1	\$227.00	\$239.40	\$246.30	\$251.00	\$253.00	\$219.00	\$250.40	\$253.20	\$262.00
DR2	\$212.00	\$219.25	\$224.00	\$237.75	\$243.25	\$204.00	\$230.40	\$233.20	\$242.00	\$244.00
DR3	\$212.00	\$219.25	\$224.00	\$237.75	\$243.25	\$189.00	\$210.40	\$213.20	\$222.00	\$224.00
DRF	\$175.00	\$182.00	\$187.00	\$199.00	\$199.00	\$164.00	\$195.40	\$198.20	\$207.00	\$209.00
Barley	Goondiwindi West	Moree	Narrabri	Gunnedah	Quirindi	Goondiwindi West	Moree	Narrabri	Gunnedah	Quirindi
	GA1	\$225.00	\$222.25	\$217.50	\$218.00	\$224.75	\$280.00	\$262.25	\$257.50	\$258.00
F1	\$215.00	\$202.25	\$200.50	\$208.00	\$214.75	\$240.00	\$224.25	\$218.50	\$225.00	\$231.75
Sorghum	Goondiwindi West	Moree	Narrabri	Gunnedah	Willow Tree	Goondiwindi West	Moree	Narrabri	Gunnedah	Willow Tree
	Track	\$195.00	\$189.25	\$195.50	\$203.00	\$211.25	\$195.00	\$185.25	\$193.50	\$201.00
Canola	Moree	Premier	Willow Tree	Neilrex	Ulamambri	Moree	Premier	Willow Tree	Neilrex	Ulamambri
	Track	\$458.25	\$474.00	\$482.25	\$474.50	\$470.75	\$472.25	\$488.00	\$496.25	\$488.50
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
	Old Crop	\$294.00	\$281.00	\$276.00	\$276.00	\$276.00	\$276.00	\$230.00	\$260.00	\$250.00
New Crop	\$313.00	\$297.00	\$290.00	\$292.00	\$279.00	\$270.00	\$230.00	\$305.00	\$265.00	\$410.00

OLD CROP: Ex Farm Estimates						**NEW CROP: Ex Farm Estimates**				
Location	2009 - 10 Harvested					2010 - 2011 Harvest				
	70 / 10	Sorghum	F1	Chickpea	Mung Bean	70 / 10	Sorghum	Canola	Chickpea	Mung Bean
Baradine	\$218	\$183	\$198	\$380	POA	\$200	\$156	\$471	\$335	\$835
Bellata	\$230	\$188	\$200	\$385	POA	\$220	\$175	\$484	\$340	\$875
Boomi	\$242	\$201	\$210	\$400	POA	\$240	\$195	\$466	\$338	\$878
Coonamble	\$215	\$180	\$195	\$380	POA	\$200	\$155	\$461	\$335	\$835
Garah	\$237	\$196	\$205	\$395	POA	\$230	\$180	\$471	\$335	\$875
Gunnedah	\$237	\$202	\$217	\$380	POA	\$215	\$179	\$494	\$335	\$860
Moree	\$244	\$203	\$212	\$402	POA	\$232	\$187	\$479	\$338	\$875
Mullaley	\$231	\$196	\$211	\$380	POA	\$210	\$176	\$491	\$335	\$860
Narrabri	\$225	\$190	\$205	\$390	POA	\$220	\$175	\$488	\$345	\$870
Premier	\$233	\$198	\$213	\$370	POA	\$202	\$179	\$494	\$325	\$850
Spring Ridge	\$236	\$201	\$216	\$377	POA	\$207	\$179	\$494	\$332	\$855
Walgett	\$217	\$180	\$195	\$380	POA	\$205	\$160	\$461	\$335	\$840
Willow Tree	\$237	\$202	\$217	\$375	POA	\$210	\$181	\$496	\$330	\$845
Mung Bean Bid is Based Of No1 Processing Grade Multi Grade Contracts Are Available. Mung Bean Summer Plant - \$100. Other Commodities Available										
AUD / USD	0.9105	CBOT Wheat	Move & AUD / Tonne	\$10.80	New Crop Multi Grade APW1	Wheat Daily Move	\$6.00			

**Morning Comments**

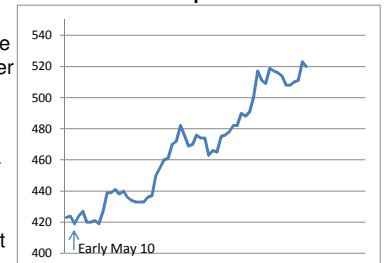
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Watching the Chicago E Session yesterday afternoon and into the evening gave us a hint of what might happen during their day session, and it did. CBOT wheat put on over 30c (AUD\$12) a bushel in overnight trade but also traded a large 50c/bu (AUD\$20) range with over 83,000 lots (11.2mt) changing hands in the December contract and closing over 20c off it's highest level for the session. CBOT Dec wheat opened higher than Fridays settlement from the start, gapping the charts, gaps generally get filled before a contract expires but there are plenty of gaps in the Dec chart that look pretty safe, especially the one around 490c. Paris rapeseed was up E6.75 with the Paris milling wheat contract closing up E12.50/t, malt barley futures were the big mover up E15.50/t to E216.50/t. Interesting to also note that UAN fertilizer is also up about US\$13/t FOB New Orleans. A weaker US dollar sees the AUD up over 91c this morning and taking a little of the cream but who can complain about daily jumps of over \$10/t. The local sorghum market seems to be looking at this like it isn't happening which will probably hurt them in the short term, ex farm wheat traded at \$233 LPP yesterday, does this make sorghum worth \$200 plus, even new crop GP was worth \$228 at Gunnedah silo yesterday, so I'd have to say yes old crop sorghum has to be worth more than \$200, now I just need to find someone to pay it. This is a big rally, denial and greed abound.

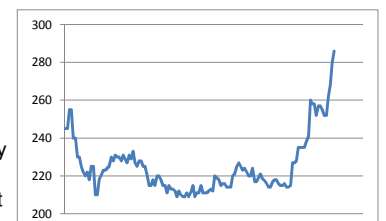
**Weather**

We may see a little cloud push over the ranges as a low off the coast of NSW gradually dissipates today. Looks like another windy night on Wednesday with the chance of a light shower Thursday as another southerly blasts through, stronger winds to the south. Night temperatures should drop a little after the front with frosty mornings through to early next week as a high sits over the bite and SE Australia. The second week of August may see a shower but the models are a bit sketchy yet.

Canola: new crop track Newcastle



Wheat 2010 MG Track NTL from Dec 09



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